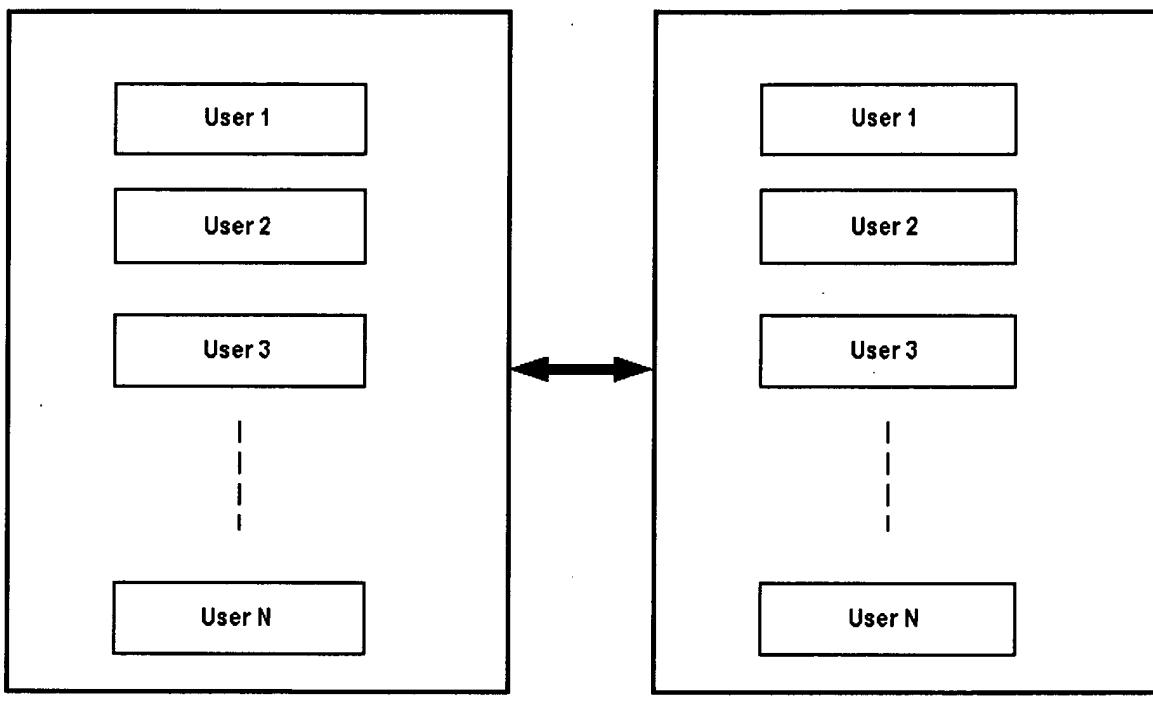


FIG. 100

Legend:

User- 101; Fiduciary account- 102; Escrow account -103



### **Fiduciary Account**

Cash Management of Fixed Currency

### **Escrow Account**

FIG.100

FIG. 200

Legend:

User-201; User interface-202

Banker interface-203; System-204; Partner bank-205

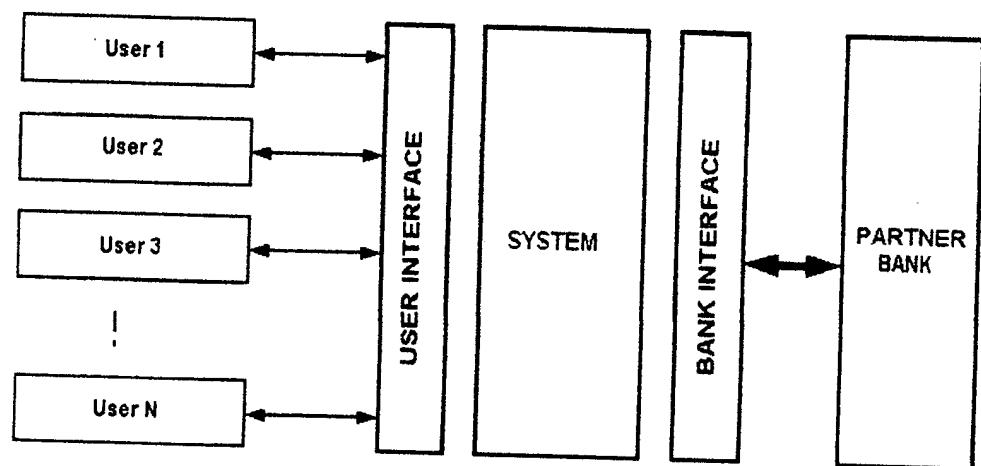


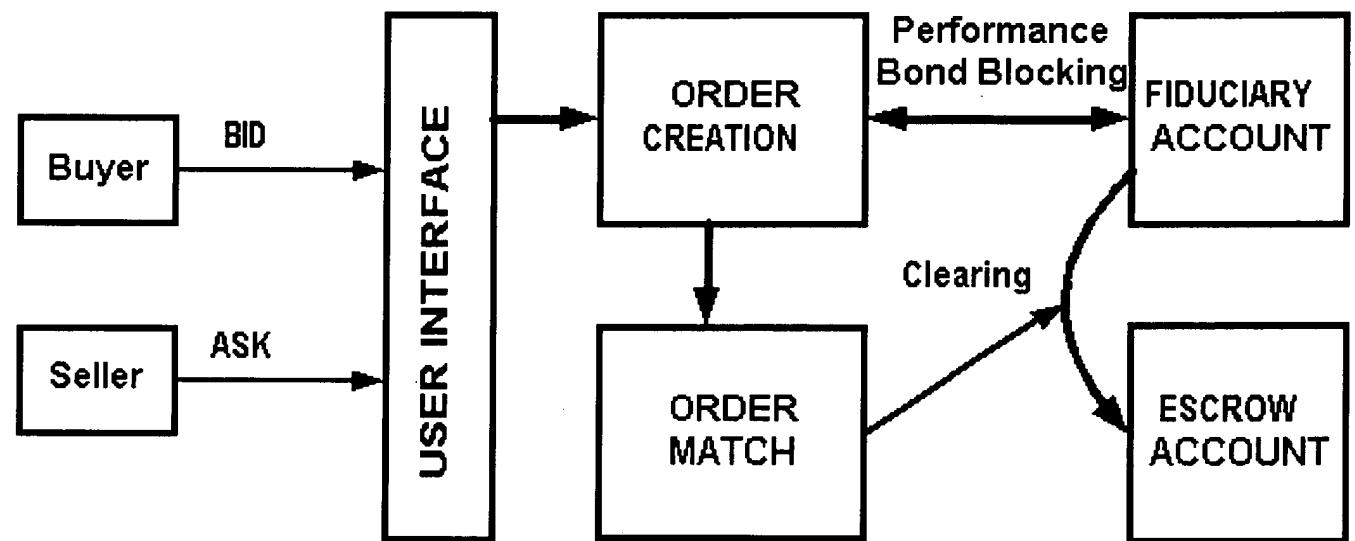
FIG.300

Legend:

Buyer bid-301; Seller ask-302; User interface-303

Order creation-304; Order match clearing- 305

Fiduciary account-306; Performance bond-307; Escrow account-308



The Matching Process

FIG. 300

FIG.350

Legend:

Buyer-351

Warehouse service provider-352

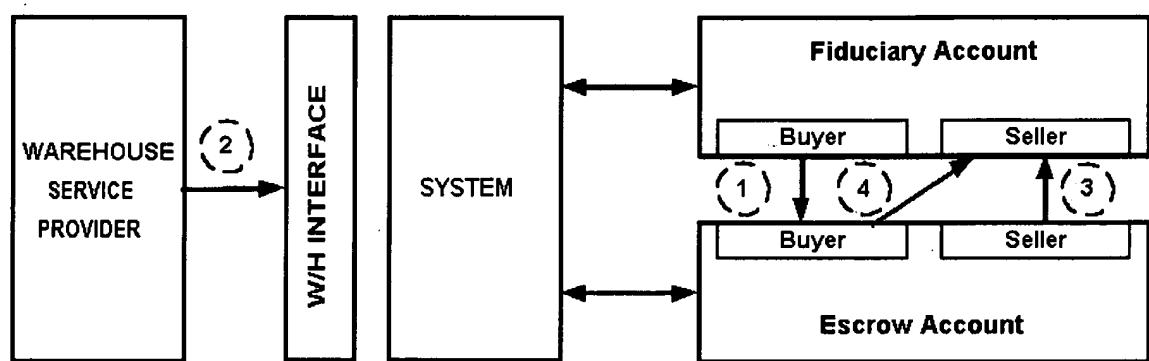
Seller-353

Warehouse interface-304

System-305

Fiduciary account-306

Escrow account-307



**①** Transfer of Complete Contract Amount

**③** Refund of Performance Bond to Seller

**②** Confirmation of Receipt of Goods from Seller

**④** Transfer of Contract Amount from Buyer to Seller

Physical Delivery Settlement

FIG. 350

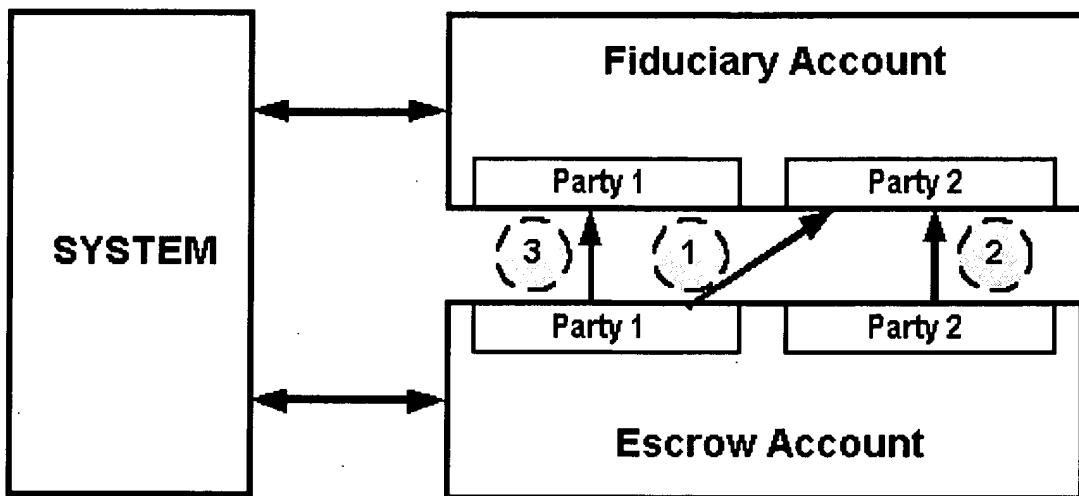
FIG. 400

Legend:

System-401

Party 1-402; Party 2-403

Fiduciary account-404; Escrow account-405



1) Transfer of Offset Amount from Party 1 to Party 2

2) Refund of Performance Bond to Party 2

3) Refund of Balance of Performance Bond to Party 1

Cash (Offset) Settlement

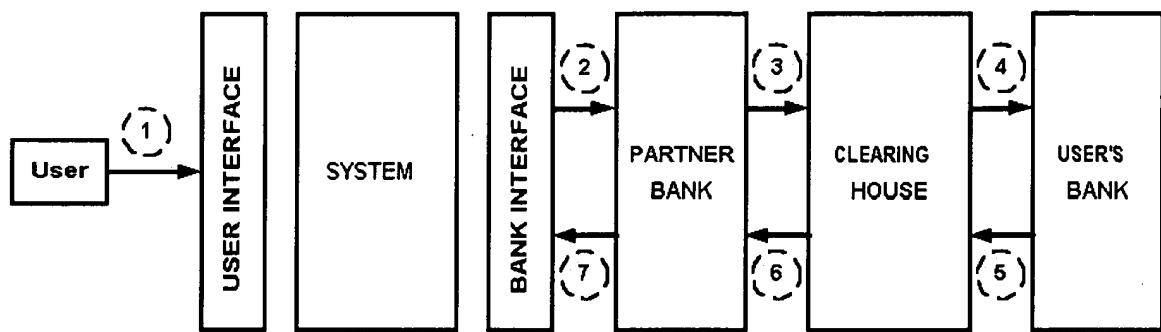
FIG.400

FIG.450

Legend:

User-451; User's bank-452; User interface-453

Partner bank-454; Bank interface-455; Systeem-456; Clearinghouse-457



Clearing Process Between Two Nodes

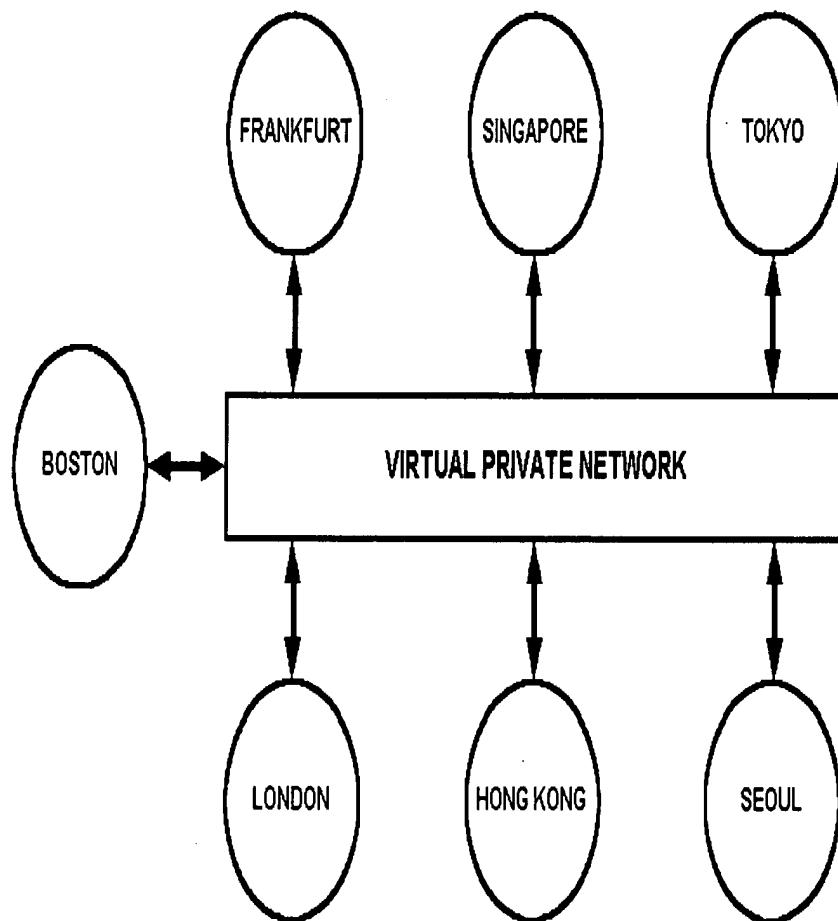
FIG. 450

FIG. 500

Legend:

Virtual private network- 501

Boston-502; Frankfurt-503; London- 504; Singapore-505; Hong Kong-506; Tokyo-507;  
Seoul-508



Inter-networking of Nodes

FIG. 500

FIG.700

Legend:

Virtual private network-701

Node 1- 702; Node 2-703; Node 3-704; Node N-705

Bank interface-706; Partner bank-707

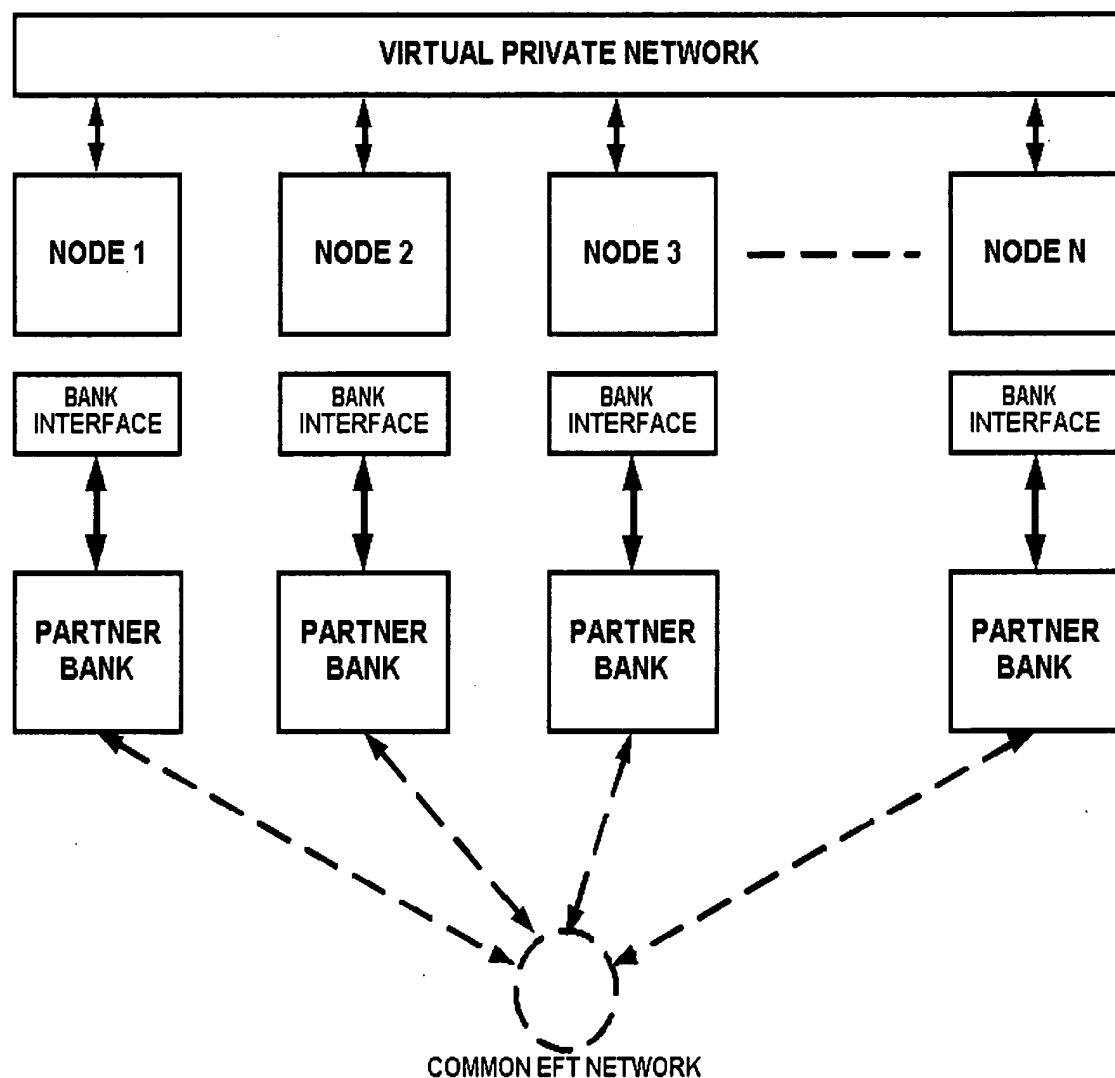


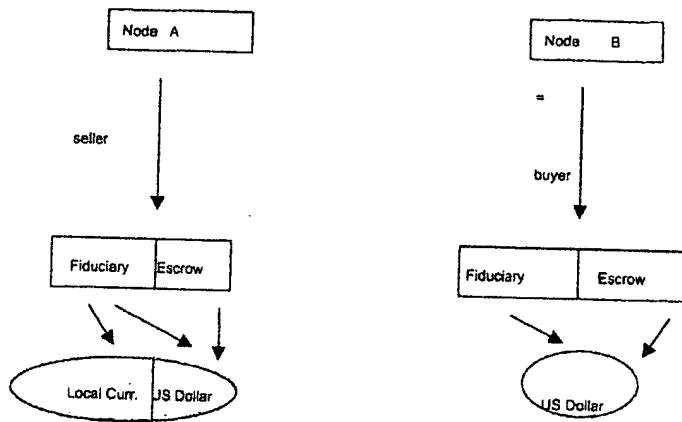
FIG. 800

Legend:

Node A and Node B-801

Fiduciary – 802; Escrow-803; Local currency- 804; US Dollar-805

Buyer-806; Seller-807

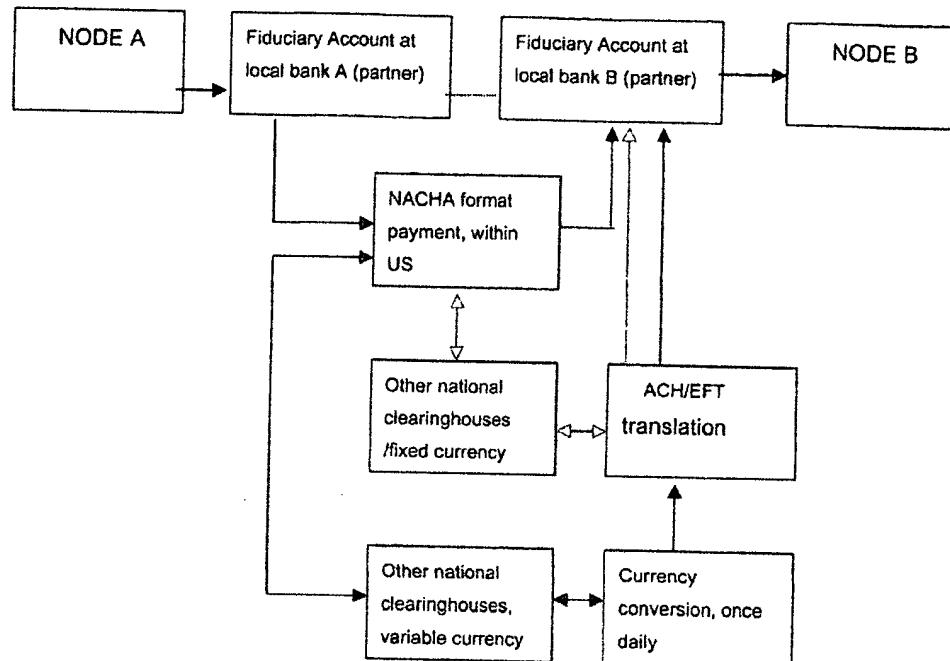


Node's Fund Maintenance

FIG. 800

FIG.900

Legend: F: foreign; V: variable; ACH: automatic clearinghouse; EFT: electronic fund transfer  
NODE A-901; NODE B-903; Fiduciary account at local banks-902  
NACHA format-904; Other national clearinghouse fixed/variable currency-905; ACH/EFT- 906;  
Currency conversion, daily;-907



1) ACH payments in the US \_\_\_\_\_

2) ACH /other EFT payments translation, F-F currencies \_\_\_\_\_

3) ACH /other EFT payments translation, F-V/V-F currencies \_\_\_\_\_

FIG.1100

Legend:

Time-1101; Eastern Standard Time- 3: 1102; Est-1102; EST+6: 1103; EST+14: 1104

Time	EST-3	EST	EST+6	EST+14
Location	San Jose	New York	Frankfurt	Hong Kong
Operating	8 am to 3 pm	10 am to 5 pm	10 am to 6 pm	8 am to 4 pm
EST Relative Position	mostly open	open	Partially open	closed

Nodes operating in local time

FIG.1200

event	Node at	DAY 1-10am	14	18	22	DAY 2-2AM	6	10	14	18	22	DAY 3-2AM
pin activation												
trade exec New York												
trade exec London												
trade exec Tokyo												
match made Frankfurt												
match made San jose												
match made New York												
match made Singapore												
order cleared												
order settled												

**2- day time frame for clearing and settlement**

FIG. 1300

Choices	Tag no	Field name	content
Mandatory	20	Sender's reference	16x
Mandatory	23B	Bank operation code	4a
Optional	23E	Instruction code	4a, 30x as option
Optional	26T	Transaction type code	3a
Mandatory	32a	Value date/currency/interbank settled account	6n3a15 no.'s
Optional	33B	Currency/original ordered amount	3a15 No.'s
Optional	36	Exchange rate	12 No.'s
Mandatory	50K	Ordering customer	4*35k, 34x as option
Optional	51A	Sending institution	A
Optional	52a	Ordering institution	A or D
Optional	53a	Sender's correspondence	A, B or D
Optional	54a	Receiver's correspondence	A, B or D
Optional	55a	Third reimbursement institution	A, B or D
Optional	56a	Intermediary institution	A, C or D
Optional	57a	Account with institution	A, B, C, or D
Mandatory	59	Beneficiary customer	4*35x, 34x as option
Optional	70	Remittance information	4*35x
Mandatory	71A	Details of charges	3a
Optional	71F	Sender's charges	3a15 No.'s
Optional	71G	Receiver's charges	ditto
Optional	72	Sender to receiver information	6*35x
Optional	77B	Regulatory reporting	3*35x
Optional	77T	Envelope contents	9000z

S.W.I.F.T format specification for single fund transfer message, MT 103

FIG.1400

Choices	Tag no	Field name	content
Mandatory	20	Transaction reference number	16x
Optional	21	Related reference	16x
Mandatory	25	Account identification	35x
Mandatory	28C	Statement no./sequence no.	5n , 5n optional
Mandatory	60a	Opening balance	1!a6!n3!a15d
Optional	61	Statement line	6!n[4!n]2a[1!a]15 d1!a3!c16x[//16x][34x] ]
Optional	86	Information to account owner	6*65x
Mandatory	62a	Closing balance (booked funds)	1!a6!n3!a15d
Optional	64	Closing available balance	ditto
Optional	65	Forward available balance	1!a6!n!3!a15d
Optional	86	Information to account owner	6*65x

S.W.I.F.T format specification for Customer statement message, MT 940